

# BISMARCK CITY EMPLOYEE PENSION PLAN

## State Investment Board Balance Sheet As of 1/31/2005

	As of <u>1-31-05</u>	As of <u>6-30-04</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 12,693,283	\$ 12,239,317
INTERNATIONAL EQUITIES	1,342,493	1,173,643
DOMESTIC FIXED INCOME	13,203,082	11,129,896
INTERNATIONAL FIXED INCOME	565,911	506,802
REAL ESTATE	854,743	791,081
VENTURE CAPITAL	197,902	234,246
INVESTED CASH (NOTE 1)	<u>314,382</u>	<u>243,769</u>
 TOTAL INVESTMENTS	 29,171,796	 26,318,754
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>43,061</u>	<u>53,565</u>
 TOTAL ASSETS	 <u>\$ 29,214,857</u>	 <u>\$ 26,372,319</u>
 LIABILITIES:		
ACCOUNTS PAYABLE	17,676	17,696
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	26,354,623	22,968,106
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>2,842,558</u>	<u>3,386,517</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>29,197,181</u>	 <u>26,354,623</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 29,214,857</u>	 <u>\$ 26,372,319</u>

# BISMARCK CITY EMPLOYEE PENSION PLAN

## State Investment Board Profit and Loss Statement For the Month Ended 1/31/2005

	Month Ended <u>1-31-05</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 48,815	\$ 399,427
SECURITIES LENDING INCOME	<u>5,557</u>	<u>25,101</u>
	54,372	424,528
 GAIN ON SALE OF INVESTMENTS	 147,583	 1,731,375
LOSS ON SALE OF INVESTMENTS	<u>158,653</u>	<u>1,022,409</u>
 NET GAINS (LOSSES) INVESTMENTS	 (11,070)	 708,966
 INVESTMENT EXPENSES	 8,057	 49,654
SECURITIES LENDING EXPENSES	<u>5,092</u>	<u>22,634</u>
 NET INVESTMENT INCOME	 30,153	 1,061,206
 NET APPREC (DEPREC) MARKET VALUE	 798,092	 1,811,381
MISCELLANEOUS INCOME/(EXPENSE)	<u>(14,591)</u>	<u>(30,029)</u>
 TOTAL INVESTMENT INCOME	 <u>813,654</u>	 <u>2,842,558</u>
 NET INCREASE (DECREASE)	 <u>\$ 813,654</u>	 <u>\$ 2,842,558</u>

**BISMARCK CITY EMPLOYEE PENSION PLAN**  
**Notes To Financial Statements**  
**January 31, 2005**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 3    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.